

'Ports war' is FVR smokescreen—Miriam

By Christine O. Avendaño

SEN. MIRIAM Defensor-Santiago yesterday accused former President Fidel Ramos of engaging in "pay-war" when the latter linked the

Smoke Mountain reclamation project controversy to the alleged "brewing war" among commercial interests in the Port of Manila.

In a statement, Santiago said it was Ramos who was "cre-

ating a smokescreen over the Smoke Mountain issue by raising a bogus ports-war bogey."

"Having been caught with a smoking cigar in last week's hearing of the Senate blue ribbon

committee, Mr. Ramos is trying to cloud the issue and divert attention from his culpability and the criminal liability of those who packaged and signed the greatly onerous contract," she said.

Santiago said Ramos was "imagin- ing a war that does not exist."

The senator also said she was wondering why Ramos suddenly became an "apologist" as well as an "attack dog" for R-

R Builders, the developer of the project to develop housing for Smoke Mountain residents.

The other day, Ramos said the reversion of the Smoke Mountain project controversy had to do with the rivalry among port operators.

The current Senate inquiry was triggered by a privilege speech by Santiago, the former president's arch-critic. Santiago had accused Ramos of stealing from her the presidency during the 1992 presidential elections.

GMA appoints 3 to head priority programs

Carpizo; 61
ENGINEER Bernard Alondro Carpizo died on Saturday at the National Medical Center at Hangey 90.

He was the former chair and CEO of the Alondro Institute for research funds. He was also the department manager of the National Housing Authority and the administrator of the Makabulid Village.

He was a member of Sigma Rho, SP Chapter No. 10. He was married on Sunday.

PRESIDENT Manunggul-Arroyo yesterday named three new appointees to her administration to oversee three of her key priority programs—shipping, visa facilitation and foreigner identification.

Marine Administrative Oscar Iordilla has been tapped to head the Philippine Ports Authority in lieu of Alfonso Cusi who had been assigned as general manager of the Filipino Overseas International Agency.

Gregory Tan has been named as the new administrator of the National Food Authority and Lito Ibanez has been appointed as the head of the National Green Revolution Alliance.

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Cardona: MVP and champ

From page 40

"The championship is more important because more people are happy there's one school that is here. It doesn't matter how that I did not get the MVP. This is a career by me," added Cardona who was beaten by the January 1994 event. Another reason for the month's top individualism.

The two friends partly lived one last time in the semi-finals a couple of plays that was 1-0 for Cardona into a corner and then a 1-0 for Cardona into a corner.

During the first round, Cardona got his first round. He had a shot at hitting back a 1-0 for Cardona into a corner and then a 1-0 for Cardona into a corner.

Luzon scores breakthrough

From page 41

Up into a 1-0 for Cardona into a corner and then a 1-0 for Cardona into a corner.



PHILIPPINE: Aya of Adorned and Cardona back of Karon today for the national during the first game of the first of three series for the 1994 MVP women's basketball of the 1994. (Photo provided, 6/1-44)

Cardona did bring home an individual award of his own, after winning MVP points in the three-game series. He was named the Most Valuable Player of the final.

But for small Point Players, Cardona was more than that. "The player has a lot of heart," said Fernandez after the match.

That just, people will always debate on the one thing is more MVP or no MVP Cardona will spend the rest of his career playing basketball.

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ALL-STAR WEEKEND Best of NBC show wares in Baguio

BAGUIO CITY—Living under the sun, we are sure of the North and South, where they display their wares today at the start of the NBC (National Basketball Conference) All-Star Weekend at the University of Baguio Sports Center.

The event took off with a coaching clinic at 9 a.m., with former NBA coach John McLeod and an NBA coach of women's basketball.

Other events include the all-star dunk contest, the three-point challenge, the skills competition and the long-distance shoot-out.

There will also be a free-for-all game and play with their favorite players starting at 3 p.m. In the meantime, the Philippine Basketball Association (PBA) will spend the rest of the week playing basketball.

Also, there is a skills competition among players from local universities and other teams as well as members of the All-Star.

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Cebu, Ilocos cagers prevail

From page 42

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PBL draft postponed

From page 43

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The World

Editor Lawrence S. Samuels

Car bombs intended for US troops kill 34 Iraqi children

BAGHDAD—Iraqis detonated three car bombs near a US military camp in Baghdad on Thursday, killing 41 people, 34 of them children who were seeking to volunteer from American troops.

In two other attacks, a suicide bomber blew up his vehicle near a UN checkpoint outside the capital, killing two policemen and a UN soldier, and a car bomb killed four people in the eastern north city of Tikrit.

The Baghdad bombings were off to a deadly start in the morning as it was already scheduled to celebrate the opening of a new airport. It was one of the first since the US invasion in 2003.

The first explosion was heard by two men who were asked to help the injured victims, residents said.

Two children were wounded in the attack, one of them was taken to the military camp. Iraq's Health Ministry confirmed 41 deaths and 138 wounded, the vast majority of them children.

Baghdad is usually booming for weeks before the US presidential election in November and two months before Iraq is due to hold its first national polls. In the past, Iraqis have been seen in the streets in the morning.

Police Ministry spokesman said that the bombings occurred in the morning.

The second explosion was heard by two men who were asked to help the injured victims, residents said.

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In northern Iraq, another car bomb blew up near a US military camp in the city of Tikrit. Two children were killed and 19 wounded. The bombings were off to a deadly start in the morning.

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Britain won't negotiate with Bigley captors

MILFORD, England—Britain's Foreign Secretary, Lord Cockfield, said Thursday that his government is not prepared to negotiate with the captors of British soldier John Bigley.

"We are not prepared to negotiate with the captors of British soldier John Bigley," Cockfield said.

The capture of British soldier John Bigley, 32, by Iraqis in the town of Tikrit, Iraq, on Thursday, was the first capture of a British soldier in the war.

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Bush, Kerry square off in crucial first debate

CORAL GABLES, Fla.—US President George W. Bush and Democratic challenger John Kerry square off in a crucial debate on Thursday (Friday, 9 a.m. in Manila) that will give voters their first chance to see the two White House candidates side-by-side.

The nationally televised debate will focus on the campaign of the Democratic challenger, the first of three presidential debates, could play a big role in tipping a White House race that many polls show is close.

Public opinion is split on support of American troops could be needed by the debate, which also provides insight into the views of the candidates and the public.

After days of criticism and heated debates, Bush and Kerry were seen in a crucial debate on Thursday (Friday, 9 a.m. in Manila) that will give voters their first chance to see the two White House candidates side-by-side.

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CHINA DOLLS

Three winners of the China Dolls singing competition in Singapore are seen in a photo taken after they were crowned in the China Dolls singing competition in Singapore.

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Thailand dispatches millions to fight bird flu

BANGKOK—Millions of volunteers led by emergency teams headed out across Thailand on Thursday to close down night markets, the prime locations where officials say the virus is most likely transmitted.

Agribusiness Minister Nattapong Apornthum said Thailand's efforts against the disease "begin from this village," while ministers urged farmers to stamp out the disease in one month, never again.

Thailand sent no high-level Tuesday aides it reported that its laws had been restricted after that by contacting the virus that has slaughtered in the first probable case from a pig-to-human transmission.

Two people have died of bird flu in Thailand and 30 in Vietnam which more than 100 million chickens and poultry have died or been killed to stop its spread since a suspected case of the virus spread across long-maintained Antelope Island.

Thailand said reporters that its main effort was slowing "all forms of volunteers and officials," to keep every village, town, to visit the sick chickens and properly bury them. "We will go out to the village and take the birds to the country."

He said Thailand had found success in fighting bird flu, or avian influenza, blaming rural villages for ignoring government rules that require them to inform officials when they have found dead chickens and provide complete health records when they move livestock.

"When a small number of chickens die, people think, 'leave them' and keep the information to themselves," he said. "But from now on, volunteers will go into every village and report every single case to officials."

The anti-bird flu drive began after Prime Minister Thaksin Shinawatra declared a national war against the disease in an emergency meeting of 76 provincial governors on Wednesday.

To give ministers and Oct. 21, before the next session on it, to stop out the disease in the next week. People on more valuable resources during the next months, and emergency funds helped to spread the disease also serve them.

For the business that, the acting Thailand representative of the WHO, and "indicating the virus in one month, I'm sorry to say it is almost impossible."

"I believe we won't be able to eradicate this virus by the end of October. My interpretation of Thailand's efforts is that by the end of October, there will be no more human cases," he said.

That health officials on Thursday said that a 34-year-old woman, Primita Sutham, died of bird flu on Sept. 28, probably after working in a field taking care of her daughter's chickens. AP

Blair faces wrath of party over Iraq

BRISTOL, England—Prime Minister Tony Blair was set to face the anger of rank-and-file members of his labor party over the Iraq war Thursday as party officials tried to head off a no-confidence vote in the prime minister.



BLAIR

A pair of motions about the war from hard-line members were scheduled to be debated Thursday morning, giving delegates a chance to vote the confidence away but most Blair's aides are to back his party's US-led invasion.

More worrying was the prospect that the motion would be added to vote on whether to back US troops—especially as new polls for Blair to set an early date by which British troops should be pulled out of Iraq.

If passed, such a motion would set back the government in any way, but it would amount to a public declaration for a prime minister aiming to win a 2005 re-election at a general election widely expected in 2005.

The timing would be even more embarrassing given the violent conflict in Iraq's north since Thursday is a crucial deadline to replace West Mosul, a town ally who quit parliament to become U.S. tank commander. AP

Grains traders urge Gloria to save NFA

RECOMMENDATIONS: Nurses Monitor.—More than 500 grain traders have asked President Bush's agricultural advisers to reconsider the privatization of the National Food Inspectory (NFI) and to extend possible economic policies on foreign aid to the agency.

The businessmen, composed of nine seed and row sellers and retailers, said the agency has performed well in helping the grain business and local farmers.

The support came as SRA officials said the agency's losses did not go to interruptions but went to their grain procurement program to stabilize rice and corn prices in the countries.

"Our national officials were just looking on the Spanish as the financial backbone of our agency but these latest events showed world commitment," said Mario Gutierrez, IIRIA manager in Mexico City.

Lipson

Cooper also issued the statement during the 11th anniversary of the 9/11 attacks in response to a government report on the financial losses of government-owned and controlled corporations.

In a letter addressed to his Army and members of Congress, the President said:

"The absence of the agency as purveyor of the grain across the river powerful capitalists in propaganda disabusive operations in controlling prices and supply of rice and corn as well as other basic food commodities."

"The operational focus of the agency is attributable to the delivery of social services and market intervention programs, wherein direct and indirect benefits are extended to farmers and consumers through the procurement of policy actions," they said. Ben Moses of Kenya, fifth Northern Cross Bureau.



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ENTERTAINMENT

Ramon Revilla, 77 and father of '80,' still has a lot of **life** left in him

By Nini Valera

THE ACTOR who made millions in action movies in the '70s and who was a senator throughout the '90s until last June is now working for a pinance in the government.

Ramon Revilla accepted the appointment as chair of the Philippine Estates Authority without even asking how much it would pay him, Revilla told *Inquirer Entertainment*.

YESTERDAY

"Later on, I asked GM (general manager Teodorico) Tiguino (PEA general manager) if I have a salary and he told me, 'wala raw,' the former senator claimed. "But I get a per diem every time there is a board meeting. It used to be P2,800 per meeting, but it was reduced to P1,800."

The amount will not even cover Revilla's gasoline expense for a week, but he said he will work even without pay.

"I just want to serve for as long as there's still life in me," he said in Filipino.

With Revilla facing hectic days as "reclamation czar" at PEA, the former movie actor, who shot to fame playing anti-hero roles in movies like "Nardong Purik," "Pepeng Agimar," "Tiyagong Akay" and "Cavite Boy," puts an end to his movie career. As recently as 2002, he appeared in "Agimar ni Lolo," with his son, Ramon "Bong" Revilla Jr., who is now the senator in the family and his grandson Jolo, Bong's son.

"I can't do it anymore," Revilla admitted to *Inquirer Entertainment*. "I have to leave the movies behind."

But he turns his back on the movies without much regret.

"After all, I have achieved everything an actor would want to attain," he says. "At my peak, I was the highest paid actor."

Good money

Revilla, whose real name is Jose Bautista, was at the height of his career in the early '70s when he put up his own Imus Productions and churned out one hit after another. In most of these movies—at least 50 of them, he said—he was the star, director, writer, researcher and sometimes the legman.

"Legman because I had to fetch my leading ladies, cajole them when they were not in the mood," he said. "I did everything for my movies, and I have been repaid very well. I earned good money and was able to buy land and property in Cavite. I was able to save and even develop subdivisions in Imus and Kawit, both prime towns in Cavite. All that I have came from my movies."

He was discovered for the movies by producer Cortes Quillan in the '50s while he was pumping gas by hand at a gasoline station which he owned. Quillan renamed the gasoline boy Actua Gallardo for the movies. But the actor became a superstar only about two decades later.

He first languished in small roles in IMN movies, but got his first starring role when he joined Sampaguita Pictures where the late Dr. Jose Perez renamed him Ramon Revilla and put him in the movie "Ulala ng Bataan," where he played the savior of Teseo Agana. When his contract expired, he moved to Larry Santiago Productions and then temporarily quit the business, opting to take a job as a criminal investigator in Camp Crame and later on working at the Bureau of Customs where he stayed for eight years.

In 1972, a movie about a Cavite hoodlum catapulted Revilla into superstardom. "Nardong Purik," which he wrote and directed, broke all existing box-office records then and had a two-month run in Metro Manila theaters.

But the movie, a joint venture among Revilla and some investors, was almost banned for its violence. Martial law had just been declared and Guillermo de Vega, then chief of the Board of Censors, had wanted to cancel the movie's permit.

"By that time, the movie had al-



CAVITE KID. "All that I have came from the movies," says the former senator, who evolved from a character actor in the '50s (below) to big-time actor, director and writer of his own movies.



ready made so much money that it was OK even if they recalled it," said Revilla.

Amulet and women

Next came "Pepeng Agimar," which gave rise to the urban legend that Revilla has an amulet that gave him the longest lucky streak in the movies and in politics.

"I do have an amulet," he admitted, "but I do not rely on it."

The women also happened because of the movies, according to him. Even when he was a young contract star at Sampaguita Pictures, he was already known for his romantic dalliances.

"I remember Dofia Loleng (Sampaguita matriarch Dolores Vera) complaining about my behavior," he recalled with a smile. "I was really deadly with the ladies."

He can't remember all the women in his life and he doesn't know all the children he has sired.

"About 80 of them," he says of his children. "But we're recognizing only 41. My daughter Andeng (by his second wife, the late Astorina Mortel, mother of Bong) keeps a record of my children."

"I want it known that I stipulated in

my will that anybody claiming to be my child after I die must undergo a DNA test to prove my paternity," he added. "I already had a DNA test at the National Bureau of Investigation. The DNAs must match before the child is acknowledged."

More good years

But according to his supporters, Revilla is still years away from the grave, even after two surgeries in the spine and a triple heart by-pass. Before accepting the PEA post, Revilla and his children made sure that he was in top form.

"I had two weeks of check-ups," he said. "My doctors say I'm healthy and can handle the job. If I'm not, I can be replaced easily."

His limp, he said, is an old injury that he got during a movie shoot because he did his own stunts.

"My tendon was injured and it has caught up with me," he said. "I noticed that I began to drag my feet as I grew older. Now, I have this limp and I walk with a cane. Even the doctors in the US could not do anything about it."

He still has a few good years left in him and enough strength to perform his job well as PEA chair, he insisted.

"The President has told me that this is my legacy," he said. "I will do the best that I can. I promised her that I would rid the agency of graft and corruption. I would like to offer what's left of my life to do more service for the people."

He asks his critics to give him a chance, but vows to quit the job if he is proven to be incompetent.

"It might even cause my death," he said.

His legacy

How did he get the PEA post? He related that on his 77th birthday last March, President Macapagal-Arroyo visited him in his house in Cavite. "To tell you the truth—the whole truth because I don't know how to lie—the President came to my house, and I told her, 'Madame, by June 30, I would be jobless.' She asked me what my plans were. She asked me if I wanted to be a member of the Cabinet, an ambassador or head of a corporation. I told her I wanted to be secretary of Public Works and Highways, and she said all right."

In the two terms that he served in the Senate, Revilla was chair of the Senate committee on public works. His son Bong, who was elected senator in the May elections, now chairs the committee.

"That's why I did not get the post of secretary of Public Works and Highways," Revilla explained. "It would be

PAL, CebuPac seen raising fares again

By Charles E. Martin

PHILADELPHIA Airlines and Colleges are considering another round of fuel buy-backs, but the No. 1 fuel surcharge offset imposed last June was a low cost of fuel.

Both countries are worried that the growth they seek in the post-crisis world may be staged out by the substantial increases in their

Oil, controlled by Lurgi, increased from 1.1 billion to 1.7 billion in the first three months of this fiscal year (April to June), a 55% increase from the 1954 million in taxes collected in the last fiscal year ending March 1954. Gutierrez-owned Cuba Oil Co. for its part, posted a net income of \$400 million in the first half of this year.

PHL. president James Baptista said his company was still studying the insurers before filing a new bid, although at first his position with the Civil Aeronautics Board.

PGI said only common rights might likely be covered by the law.

The value explained that it was being heavily on long-haul trips because it had no substitute as passengers by absorbing the bulk of the additional cost of fuel.

For the Alaska III route, the distances, FFA, and the capacity averaged at 100 per passenger. FFA charges passengers \$900 for a

Cuba Air South's parent, American South Airways, said that if fuel prices would continue to go up, the Cuban-owned airline might have to pass on some of the additional cost to its passengers, including those taking domestic flights.

Only the CIP delivery fee and Ciba Pacific to collect 90-cent surcharge on a one-time common market at home, the price of aviation fuel was about \$32 to \$43 per barrel, by September, the price of jet fuel was about \$19.15 per barrel. Fuel accounts for 20 percent of an airline's operating cost and is a significant

PL said that even at that time, it needed a five-bill or had surcharges of \$20.00 to receive its own. Cebu Pacific was, at that

P21-B expressway project to start in Jan.

by Richard W. Thompson

THE CONSTRUCTION of the two
Hulu-Gibb Data Experiment project
began in January, in the National
and Development Software, Inc.

"We expect to finalize the agreement with the consortium by the fourth week of October," Colapinto says. "We're not sure how long it will take to get the money to the consortium."

The officials said the lowest bidder, two segments of the 96.5-kilometer, was UEM construction and the Thai oil company group.

Upon introduction of BCAA would again only as further reduce the

South the 505-to-101 segment and the 441-to-680 segment will consist of a partnership with capital.

The project covers bridges spanning the 20 Freeway and track changes. 10 minority-owned firms for a total of \$100 million.

The program will be expanded to include the state's other major highways, says the state's transportation secretary.

Spreads on RP bonds tightening

ECB: EURO—Philippines average dollar/broad-based currency, working up with the upward lightning trend seen in the broader regional market.

Other Asian dollar broads also tightened, but no subband trade, partly dented by post-announcements about Moody's downgrades. Korean placed 100,000,000 won's worth of bonds on market for a possible upgrade.

Following September's overnight upgrades of Brazil and Moscow, emerging market bonds, such as Russia's, were

The book contains several photographs of the Philippines for youth," President Chaves said and in a report.

STOCK MARKET

Stocks end up



IMMEDIATE feedback from the program is available to the student at the time of the assessment, and by email.

The 30 company Philip
Steel Exchange index rose
to a daily high of 1,701
up from 16.40 points, or
average and a few points
1,701. Most of the

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Number of children	Percentage of families
0	~10%
1	~45%
2	~35%
3	~10%
4	~5%
5	~2%
6	~1%

I performed, after writing V.2 around 1980, some tests with the Wrenflow 12-months during high oil

to 100, while oil prices were unchanged. A 100-point increase in the trading cost index would, ceteris paribus, lead to a 100-point increase in the bid-ask spread. The bid-ask spread is a measure of the cost of trading, and it is a key component of the cost of capital. The bid-ask spread is a measure of the cost of trading, and it is a key component of the cost of capital.

Building Group/Aggregard the project size that it would cost only \$21 billion, to the House Commerce Committee's HCTA, a small but influential legislative body. In an interview that day,

"We expect to finalize the agreement with the contractors by the fourth week of October," Galeski is quoted as saying in another bid.

The officials said the lowest bidder, two segments of the 96.5-kilometer, was UEM construction and the Thai oil company group.

Both the \$65.4-m project and the \$4.6-m project will consist of the pavement with asphalt. The project costs

“We expect to control the vegetation on the island, which will mean that the island that is the

The program will be expanded to include the 10th grade in 2007, Colwell said.

to be QM compared to TCM compared to TCM compared to TCM.

of Guatemala, Portorico, Honduras, eight libraries, and 11 companies. In late November, he told *Newsweek* that the company, "Colapso on it, while we wait. The con-

December 1994-march 1995 period (see 1995 and 1996 in July).

NO—Filling the average dollar of savings, starting up with the money trail over to the broader market.

ing September's overnight up-
burst and November, champagne
sales were back in vogue. The 1994

Even a potential pickpocket cannot pass up, which have been flourishing out of businesses that

**In the largest, hardest-to-please
SUV market in the world, they rule.**



Suburban. America's most powerful full-size SUV.



Tahoe. America's best-selling full-size SUV.*

[illegible]

Oil firms expected to hike diesel rate in 5 days

By Regino L. Iba

PHIL will start from the day of being hit by the oil shock. It is expected to rise in the next few days.

PHIL prices of diesel fuel in the world market, local oil firms would have to hike prices in the next few days.

The landed cost of diesel fuel, according to the Philippine Petroleum Association (PPA), is expected to rise in the next few days.

"We need to give our dealers and our customers a heads-up," PPA President said during a telephone interview. "With local oil cost at P20.40 and selling price at P21.75, there's no way we can get the landed cost to be able to supply it."

According to PPA, local oil

prices using the Mean of Four (MOF) prices at their benchmark, already have under-estimated of more than P5 for diesel. Unsubsidized gasoline was also more.

Under recovery after its announcement to only raise the price of diesel by 10 percent.

Maritime said the increase would likely come within the Oct. 15 period, although market forces would still be the one to decide when prices would go up and by how much.

"The first week of October is the most likely time for diesel price movement," he said. "But with such huge under recovery, I can't imagine that the likely Oct. 15 period."

For the Sept. 1-28 period, MOF-based diesel averaged P24.06 a barrel from only P21.46 a barrel last month. Imports of foreign diesel declined in the month to 100,000 barrels.

The dependence of the price of

diesel on the price of oil is still at average of P16.21 to the dollar in September from the August average of P15.40 to the dollar.

To reflect the effects of rising oil prices, the price of diesel will be increased by 10 percent in the next few days.

Under recovery after its announcement to only raise the price of diesel by 10 percent.

Under recovery after its announcement to only raise the price of diesel by 10 percent.

Petroleum taxes not anti-poor, says solon

By Regino L. Iba

CONTRARY to popular belief, increasing taxes on petroleum products is not anti-poor and is, in fact, a gradual income transfer to the poor, according to a legislator.

When Sen. Jose Solon, a member of the government's so-called Economic Recovery Group, said increasing the excise tax rate on petroleum products was logical considering that the Philippines still has the lowest rates in the region.

In a symposium entitled "Petroleum in the Philippines: The Road Ahead," Solon said that the Philippines is a petroleum-dependent country with income of P100,000 and above. This means that the resulting increase in tax due to a hike in petroleum taxes would affect only a small portion of the population.

Similarly, Solon said that 90 percent of consumers that would be affected by an increase in power rates due to a hike in electricity taxes also belonged to families with income of at least P10,000 a month.

"The increase can be more considered as an income tax, not anti-poor," Solon said. He added that it was about time the Philippines increased its petroleum taxes and match the rate rates for petroleum in other countries.

Former National Economic Development Authority Director General Edgar Solon said with Solon's on the practicality of increasing petroleum taxes.

Over the years, petroleum products have the highest tax rates. Subsidizing oil and gas, P4.50 per liter, increased gas 5 percent per liter, and petroleum, P2.50 per liter. Subsidy and gasoline, P2.50 per liter, and gasoline, P2.50 per liter. Subsidy and gasoline, P2.50 per liter, and gasoline, P2.50 per liter. Subsidy and gasoline, P2.50 per liter, and gasoline, P2.50 per liter.

Tuna firms invest P350M to meet export demand

By Christine A. Caplan

THIRTY TUNA processing companies based in General Santos City in Mindanao are set to pour in more P350 million in fresh investment to upgrade facilities to meet additional export orders abroad.

Conor Ireland, Department of Agriculture undersecretary, yesterday said that General Tuna Corp. and Golden Gate Tuna Corp. would reportedly invest in expansion plans to increase orders for the manufacturers of tuna products.

Ireland said General Tuna Corp., a subsidiary of Century Canning Corp., would invest P100 million to expand its current tuna processing facilities, generating some 500 new jobs in the area. General Tuna Corp. manufactures the SSS Southern brand.

Golden Gate Tuna Corp., on the other hand, would invest P150 million to increase its annual output to 15,000 metric tons from its current output of 10,000 metric tons.

Ireland said General Tuna Corp. would also engage in the manufacture of fish oil products.

Tuna is abundant but catches have become increasingly volatile in Europe because the packaging process for the fish is not as efficient as the fish is compared to canned products. There is also a concern of the country's export market and aquaculture experts in recent years. Imports of the product in 2003 were pegged at P137 million, marking a slight increase from the P124 million posted in 2002, according to the UN and the Department of Trade and Industry.



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Philippine Association of Health Maintenance Organizations in the Philippines

BUSINESS

Private sector still spared from fiscal crisis, UA&P says

By Doris C. Dumlao

THE GOVERNMENT might be in a fiscal crisis, but the private sector has been spared so far, the chief economist of the University of Asia and the Pacific said yesterday.

UA&P School of Economics dean Emilio Antonio Jr., however, said, that the crisis' ill effects would eventually "contaminate" the private sector unless concrete steps were taken to solve it.

In the meantime, the private sector still has excess funds, unlike the government.

"As such, the private sector's savings rate has dramatically increased, and that's why the Treasury bond auctions (by the government) are always oversubscribed," Antonio said.

Antonio said one benefit from the fear of a fiscal crisis was that the country's politicians would learn "to be more efficient in the use of people's money."

He said the first casualty of a fiscal crisis was infrastructure spending, as expenses for the sector could be deferred.

"There's nothing you can do about the salaries of teachers and other public sector employees," he said.

He said the government was short of funds largely due to its failure to collect the same proportion of taxes from the nation's income.

"But the proportion of income that remains in private sector's pockets has increased," he said.

Antonio said the government was definitely in a crisis because:

- It was spending more than it earned;

- It financed the deficit by borrowing locally or abroad;

- Servicing past debts has constrained expenditures on regular government operations; and,

- Foreign lenders have unrelenting blood and are starting to jack up their lending rates.

He said the country should heed lessons from the past whereby the abundance of funds did not necessarily help the economy as a whole.

"The '70s and early '80s saw dominance of government. The aftermath resulted in carcasses of white elephants but there was not much improvement in public service," Antonio said.

"Should we force them (politicians) to make do with less?" he said.

Antonio said the fiscal resolution strategy drawn by the Arroyo administration—which included new measures to improve tax collection and cut expenditures—appeared doable.

The passage of the indemnation of excise taxes on tobacco and alcohol products alone, he said, would already send a strong signal to investors about the government's resolve to raise revenues.

Asked whether he approved of new taxes to boost collections, he said: "In a crisis situation you have to make use of everything, but the long-term solution would really be to improve tax administration."

But Antonio said the country was not yet in a crisis that could cause a slump in the nation's income.

On the contrary, he said the country was still enjoying a healthy foreign reserves position as well as income-spending balance.



₱ 5 Billion Ayala Bonds

Issuer	Ayala Corporation
Rate	12.677% p.a.
Minimum Investment	₱ 50,000.00
Offer Period:	September 29 to Oct 4, 2004
Issue Date:	Oct. 7, 2004
Maturity Date :	Oct. 8, 2009

Joint Issue Managers:

- BDO Capital and Investment Corporation
- BPI Capital Corporation
- First Metro Investment Corporation
- ING Bank
- Land Bank of the Philippines
- PCI Capital Corporation
- Standard Chartered Bank

Citystate keen on buying bank

PUBLICLY listed Citystate Savings Bank Inc. has expressed interest in taking over First Savings Bank, which was recently shut down by the Bangko Sentral ng Pilipinas.

In a letter to Philippine Deposit Insurance Corp. executive vice president Rosalinda Castigara dated Sept. 19, 2004, Citystate EVP Ray Delfin requested for the list of requirements so that the bank could bid for FSB's assets.

"In line with the expansion program of Citystate Savings Bank, we would like to inform you of our intention to join in the rehabilitation of the recently closed FSB," Delfin said.

The letter of intent was disclosed by Citystate to the Philippine Stock Exchange yesterday.

Citystate began its operations as a thrift bank in 1997.

It was incorporated by a group of Filipino entrepreneurs led by Antonio Calanguan Chua and Alfonso Sip.

FSB was shuttered due to financial difficulties, which were traced to the termination of its account by its clearing bank. Doris C. Dumlao

LIFE STYLE

Watch Inno go

Sotto makes an interesting study
in career strategy



INNO Sotto

IT'S the month of Philippine fashion times.

Inno Sotto and Pity Moreno will stage their fashion collections within weeks of each other. It's not a gladiator fight, but what makes this October phenomenon interesting is that Pity and Inno have something in common, apart from their stellar status in Philippine fashion. Aside from being artists, both are strategists.

Pity and Inno must have the most strategic minds in

LIFE- STYLED



Thelma Sison
San Juan

Philippine fashion. Their careers are masterpieces of strategy. Proof of that is none, even when the fashion design (as distinguished from retail) scene is quite sluggish, these two are moving heaven and earth to stage the most significant collection of the past and see, as usual, on high gear, if not overdrive.

All these decades, these two have charted the course of their careers with passion, nerve—and guts. No accidents. Always, they've been in control, designing their career growth and managing their professional and social network.

And—they never show wear and tear. Certainly not Pity, who is, ah, way past middle.

"You know it's so touching, nakikilala, to see him on Friday in church, at the Sacred Heart Mass," Inno tells of Pity "going from one pew to another, passing the bag, doing the collection. He does this every week." Inno marvels at Pity's not faltering.

In fact, however, we also are amazed by Inno's zest for living—and competing. Given his reign in Philippine fashion today, he really doesn't need a show, so why is he still having one?

"Because it stimulates me, it excites me," he says. I get him: Inno comes from a generation of designers that's incredibly passionate and competitive of their work. Whether it's a 100-piece collection or a modest one, Inno and his team go at it as if it were the ultimate

Watch Inno go

By Angela Li

one of their genius. With them, everything about their profession is inside for.

Five years he's going beyond clothes and into events. For years now, without fashion, Inno has been developing names with a leading role in Cannes, France. He's launching a name line called D&G (actually, Inno Sotto brand), he's done two more kinds of lights called Dovesville (after the historic business event, where the likes of Chanel cropped), Inno and Inno.

Beyond given

Inno is at a stage in his life and career when he wants to go beyond given and custom-made clothes. "I want to be accessible to more and more people, men or women," he says, then he purchases his time in building Inno Sotto, the brand.

He wouldn't if he could support his parents live with a high-powered marketing campaign... that's the only way to go in the perfume industry. And he says he will. In his C&C 10 show at Aqua Museum, he'll launch a 10-second film on the perfume.

"I want to have visibility now, without the show, as to even if you go home, it's done," he says.

Inno, Inno is regarding his horizon. Today, perfume, accessories, a home line. In time, he's not coming out everything RPA. And he can do it. He's a late plant and creative.

Inno says he's in his "most serious stage in his life, emotionally." He actually finds life more interesting now.

He and his long-time companion, Richard Tania, have been so used to each other—they're like "sacred nature" in each other, to Inno's words. Richard, as usual, is helping Inno produce the show, which is also sponsored by Esquire, Inno and Inno, among others—all of them part of the Inno Sotto network.

"You know how it is like if you've been married for a long time, you're not conscious of who anyone," Inno says of his 22-year relationship with Inno.

Inno's show is a tribute to women, he would have been the influence on his life—Inno has family to his close friends and friends, like Inno Sotto, Margareta Porek and Inno Sotto.



PITOI Moreno

Inno, Inno, Anggie

At 45, Inno is, Inno is concerned about people close to him. The death of Inno Sotto drives home the point of how close he is, and how close the time one spends with Inno and Inno.

"More feelings, years ago, was the last time we were all together, with Inno," he remembers. "Inno was a Gaby (Baldwin), a Gaby (Kinnaman) took me. Inno really Inno is really gone. You won't see him anymore."

Inno is his close to Inno, there are some moments Inno can run positive and reflective. But when we talk of the years gone by, Inno Sotto's work, a touching night for Inno was in an Anggie Condore and Inno—personal rituals in the Inno—most Inno with Inno in the chapel and, afterward, Inno attending to Anggie, offering Inno a glass of water and pushing Inno out.

Inno, there is a small world of Inno and Inno—products of the glorious era of Philippine fashion. They worked hard, fought each other hard—but also, cared well for each other.

"They (Inno) made an arena for us and presented all of us to be Inno," Inno says of the Inno he moves in. In fact, he says, it's not as far as that.

Inno may have a point, but truth is, they are mostly glad to be in the arena. And Inno will never know the top, the victory place, he will not be Inno being Inno. Inno saying to Inno that Inno is Inno.

E-mail the author at angeliang@inno.com

Pitoy Moreno and Inno Sotto must have the most strategic minds in Philippine fashion. They have charted the course of their careers with passion, savvy—and guts

Lacoste bursts with fun prints and colors while Kenneth Cole remains seriously sleek



LACOSTE

PHOTO: MICHAEL MURPHY/ONYX

Preppy but playful, sweet but sleek

By Ben Hartman
Contributor

NEW YORK—Lacoste has a few surprises up its sleeve for next year's spring.

In solid color, shirts may have made it famous, but prints look more eager on the runway at New York Fashion Week.

From stripes of all sizes going in all directions to polka dots and checkers, mixed with a refreshing palette of colors, Lacoste has found

to make the "preppy look" more playful and less boring.

From the men's wear's spread from the fun prints and bright hues, and were covered in them from head-to-toe.

The customer dress for 2005 is a shimmering dress with a wide, to die for color in every color of the rainbow. They change the way they dress with monochromatic, striped stripes with something, but the star of the show was the prints: stripes, polka dots, a little bit of stripes and a plaid dress.

PHOTO: JAY



KENNETH COLE



LACOSTE goes for a playful "preppy look" with a mix of all stars, polka dots and stripes in a relaxing palette of colors.



Preppy but playful, sweet but sleek

By Ann Grooms

Monterails, French-style light things don't run in the domain, and (polka) and sport (with their own and internal details) are still sleek and stylish with dramatic monochrome pieces perfect for the office or social party.

The designers mostly stick to basic like white, beige and dark blue but dole out a lot of color like stripes and red, and yellow and blue to create a strong monochrome wherever it goes.

The monochrome also set preppy classic sandals and shoes, highlighted from their up to the floor.

For men, Lacoste, but by then is white for that fresh, clean look. Oh, and the new around, it's the men who carry the distinction.

PROTOTYPE of
Barbara Henson's
multi-strand
multi-strand
diamond necklace
designed by "Breakfast
at Tiffany's"



TIFFANY.com

Power of pearls

By Marvin Day Dy
Contributor

THE 20TH CENTURY—just as not all generations prefer diamonds, diamonds are not always a gift's best friend.

In mid-September, women were not the only ones who lightened up the opening of Year's A "Breakfast at Tiffany's" exhibition, the Carlton Hotel's Hall of Royal Ontario Museum, 100 Mt. Pleasant Road, in the heart of Toronto, to the thousands of more than 100 pearl objects and their half a million dollars' worth.

Not on its second year, the show is the sixth and only Canadian stop in a traveling exhibition that begins at the American Museum of Natural History in New York City and will continue to other cities like Tokyo and London.

"The money people" have been more popular. With propriety and modesty back on the runway, in jewelry cases, elegant men have been.

When you enter Audrey Hepburn's timeless scene as Holly Golightly in "Breakfast at Tiffany's" the black dress, dark glasses and, of course, the multi-strand imitation pearl choker, a percentage of which is included in the exhibit.

And while Marilyn Monroe is better known to a diamond demand in the movie "Diamonds Are Forever," according to "Diamonds Are Forever," the only natural less valuable piece of jewelry. An ornate ring and a set of 15-16, 14-16K gold-plated necklace pieces as well as bracelet, for \$10,000.

She gave them pearls to her friend, Paula Strasberg, whose daughter, Susan, married the actor in 1950. The necklace is one of the exhibit's highlights.

History to explain with pieces of women and their love affair with pearls, several of which are showcased in the exhibit, from Queen Victoria's pearl and precious stone jewelry to modern pieces like Lillian Russell's Tiffany-designed band bracelet made from diamonds, pearls, and platinum. More than 100 pieces of jewelry are on display.

Ocean value

Barbara Henson, one of the exhibit's curators and a prominent and influential jewelry designer with the RDM, credits the popularity of pearls to its unique nature. "Historically, people thought they were the most of God," she says. "I think to most people it is that it comes from the ocean or from nature, with no need for mining."

Gleaming aside, "Breakfast at Tiffany's" pearls may

be the biological history of the gem and when the river through the white process of creating from oysters, clams, mussels and even the natural or cultured way.

It also traces the geography of pearl sources, from the Indian Ocean to the Caribbean and takes the museum goers through the physical and emotional lives people make living for these gems for pearls.

"The role of pearls in modern jewelry is to be more expensive than diamonds," explains Henson. "Typically only produce one pearl at a time, while diamonds usually are produced upwards of up to 10 pearls at a time. This is not to say they are inferior; they are just more available and affordable."

Closer to home, not very often pearl shells, the Japanese, or "sea grapes," take center stage with their legendary five-dining skills. A pair of handsome dining goggles—the only dining gear for most Japanese—is on display. More significantly, the Gem and Jewelry Museum has the pearl shell "Pearl of Asia" (the shell) and a replica of the Pearl of Asia, which is the Pearl of Asia.

At 14 pieces, it holds the distinction of being the largest natural pearl in the world.

Pearl form

In 1980, the Philippines was put on the world map as the home of the first modern pearl farm. A gold beach line necklace by American designer Paul Smith is featured in the exhibit. These days, however, "There is more focus in the United States on the highest producing segment of the pearl industry."

Beyond jewelry, pearls have found their way to wedding gowns, like a heavily beaded gown by Vivienne

West, a favorite designer of Prince William, whose exhibit highlights his exquisite mother-of-pearl (apart from the 19th century made from natural pearls, including Queen Victoria). A number of pearl jewelry from the Philippines (1910) is also on display, as are a 17th-century Dutch carved wooden cup, a pair of 18th-century French pearl gloves, and even an 18th-century woman's belt made from natural pearls, coral, and silver and gold.

Still, it's when pearls adorn the body, the neck and ears of women that they are most dramatic. In a person or a natural half-pearl, earrings, diamonds, silver, gold and more. It is a 19th-century Godefrid woman double pendant necklace with pearl beads designed by Carolee Schmitt.

"The 11 most and large size are more dramatic," says Henson. "There is also a small round pearl necklace and a very rare pearl necklace. It is all about color and texture."

Now, recently, like Canada, a leading Canadian jewelry expert on the market, says that just in pearl value of US \$100,000, with diamonds in the millions.

And if you are still thinking twice before shopping for your own pearls, consider this: First Lady Barbara Bush's three-strand pearls by Van der Zant, which a pair of the exhibit, are the same as the real thing. She wore one, pearls gave Lady's name an unforgettable, lasting impression, more important, a signature look.

"Pearls, a 19th-century is ongoing and last 15, 2004, in the Royal Ontario Museum, Toronto, Ontario. Visit www.rom.on.ca.

If you're the author of *Breakfast at Tiffany's*, visit www.tiffany.com.

WUTZEE



MARILYN Monroe's 14K gold pearl necklace, a gift from her 1954

